
Prudential reorganizes five businesses into three main groups

By Editorial Staff Thu, Jul 20, 2017

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Prudential Financial, Inc., today announced a new organizational structure for its U.S. businesses that “better reflects the company’s strategic focus on leveraging its mix of businesses and its digital and customer engagement capabilities to expand its value proposition for the benefit of customers and stakeholders.”

Under the new structure, which will become effective in the fourth quarter of 2017, the company’s five U.S. businesses will be aligned under three groups oriented to the needs of specific customers.

Each group will have a leader focused on understanding customer needs, experiences and expectations, and applying that understanding to capture growth opportunities within and across businesses.

- **Individual Solutions** will comprise Annuities and Individual Life Insurance, and be led by Lori Fouché, who currently leads Annuities. Kent Sluyter, who currently oversees Individual Life Insurance, will become president of Annuities. Caroline Feeney, who currently leads Prudential Advisors, will become president of Individual Life Insurance, which includes Prudential Advisors. Salene Hitchcock-Gear, currently chief operating officer of Prudential Advisors, will become president of Prudential Advisors and report to Feeney.
- **Workplace Solutions** will comprise Retirement and Group Insurance, and be led by Andy Sullivan, who currently leads Group Insurance. Phil Waldeck will continue to lead Retirement, and Jamie Kalamarides, currently head of Full Service Solutions within Retirement, will become president of Group Insurance.
- **Investment Management** will continue to comprise all PGIM businesses, including PGIM Investments, and will continue to be led by David Hunt, president and CEO of PGIM.